

HONGKONG RIFLE LEAGUE
H.K.D.O. DEFEAT THE MANCHESTERS

Firing in the Bellicose Shield competition, at Kowloon, on Saturday, the Hongkong Defence Corps inflicted a severe defeat on the Manchester Regiment by no fewer than 227 points. The winners, as a team, shot with remarkable consistency. The scores were as follows:—

HONGKONG DEFENCE CORPS.	200	500	600	Total.
R.Q.M.S. J. C. Mackay	32	29	33	94
Pte. A. Jenkins	31	34	29	94
L/Cpl. F. C. Goodman	29	31	32	92
Cpl. C. A. Grimes	32	32	28	92
Cpl. J. A. Lyons	32	25	32	89
Sgt. A. Leach	26	32	30	88
Sgt. M. Manuk	27	33	28	88
Pte. D. Talan	23	28	30	86
	237	244	242	723

MANCHESTERS.

HONGKONG DEFENCE CORPS.	200	500	600	Total.
Sgt. Simants	25	26	26	77
Pte. Thornton	24	21	23	68
Pte. Wall	26	22	19	67
Sgt. Jennings	20	29	18	67
Pte. Dye	25	10	13	48
Pte. Penmore	26	17	9	52
Sgt. J. Canavan	14	17	15	46
Sgt. J. Goodman	21	18	15	54
	180	157	141	478

Plus allowance of 4% for open sights 18

Aggregate 496

NAVY DEFEAT TAIKOO.

Firing at Taikoo, on Saturday, the Navy defeated the Taikoo Rifle Club by 56 points. Simpson, of Taikoo, shot with remarkable success, missing the possible at 300 yards by only 3 points, and at 500 yards by only 3 points.

NAVY.

HONGKONG DEFENCE CORPS.	200	500	600	Total.
Mr. Murray	23	29	28	80
Mr. Waterson	29	29	28	86
Mr. Cobb	27	32	26	85
*Mr. Connor	30	29	23	82
*Mr. Crane	26	32	23	81
*Mr. Kelly	26	24	29	79
*Mr. Louch	28	24	24	76
*Mr. Biggs	27	21	27	75
	223	226	209	658

Plus allowance of 4% for open sights 15

Aggregate 671

* Open sight.

TAIKOO.

HONGKONG DEFENCE CORPS.	200	500	600	Total.
Mr. Simpson	33	32	31	96
Lt. Danby	30	27	27	84
Mr. Eldridge	28	29	27	84
Mr. Wallace	27	29	25	81
Mr. Lyle	25	25	22	72
Mr. Smith	23	27	17	67
Mr. Grimshaw	24	23	21	68
Mr. Goad	15	17	23	55
	210	212	193	615

Plus allowance of 4% for open sights 615

Aggregate 615

A FRACTIOUS SEAMAN.

SENTENCED TO THREE MONTHS' HARD LABOUR.

At the Marine Court, yesterday, before the Harbour Master (Commander C. W. Beckwith), John Soderqvist, a seaman on the British steamer *Bendoran*, was charged with having disobeyed the lawful orders of the master of the ship between February 1st and 9th.

Capt. Calley deposed to the fact that the defendant refused "to turn to" for a period of half-an-hour on February 1st. Later, he worked for a couple of hours, and then refused to do any more work. The defendant had given trouble all through the voyage, and had not worked since February 1st.

The defendant said that he could do nothing right in the ship. On February 1st, he was going to the wheel when the Chief Officer struck him and knocked him down.

William Barry, an able seaman on the *Bendoran*, said that he was on the steamer at Singapore on February 1st, and saw an apprentice come forward and ask the defendant to go to the wheel, a request which defendant refused to comply with. A few minutes later, the Chief Officer repeated the order. Witness then saw the Chief Officer and the defendant go towards the bridge, and he heard the Chief Officer say "You will get to work." The defendant had been fighting before the Chief Officer came forward, and he was bleeding and scratched. He did not see the Chief Officer strike the defendant, but noticed that when the defendant came forward his face was swollen.

Mr. D. Robertson, the Chief Officer, deposed that, at Singapore, on January 29th, defendant refused to work and went ashore without permission. Defendant had also been fighting with one of the men. Witness deposed that he had hit the defendant. He only caught him by the collar to take him up the ladder to the bridge-deck to the captain, whereupon the defendant lay on the deck and yelled that he (Chief Officer) had struck him. The defendant's face was bleeding and scratched through fighting with one of the men.

Commander Beckwith sentenced the defendant to twelve weeks' hard labour.

JAPAN AND THE PEACE
CONFERENCE.PRINCE KONOYE'S CURIOUS
VIEWS.

Prince Konoze, of Japan, who passed through Hongkong a fortnight ago, with Marquis Saionji, to join the Japanese Peace Delegation in Paris, has written a remarkable article in the *Herald of Asia*, in the course of which he says:—

The European war was a conflict between Powers in being and Powers to come, that is to say, between countries that considered it advantageous to maintain the status quo and those that thought it convenient to destroy the existing state of things. The former advocated peace and the latter war. It cannot be said that the advocates of peace always act in conformity with justice and humanity, while those favouring war are necessarily their violators.

Prince Konoze goes on to say that, supposing the condition of Europe before the war was perfect, the disturber of it would be justly called the enemy of the cause of humanity and justice; but, if the contrary was the fact, the disturber of peace cannot necessarily be the enemy of humanity, and the nations that endeavoured to maintain the status quo have no qualifications to be proud of their attitude. No doubt, the condition before the war was satisfactory from the viewpoint of Great Britain and America, but it cannot be said so when considered from the viewpoint of justice and humanity. As may be seen in their history of colonization, England and France occupied most of the less-civilized countries long ago and made them their colonies. In consequence, Germany and other late-comers could hardly find any land to secure for their expansion. This state of things was contrary to the fundamental principle of equal opportunity, and was a menace to the right of equal existence of different countries.

The writer considers it just and right for Germany to have tried to destroy this state of things. He does not endorse the measures taken by her, but expresses sympathy with her in the position which compelled her to act as she did. In short, the British and American principle of peace was the same as that advocated by those desirous of maintaining the status quo and had no connection whatever with the principles of humanity and justice. Nevertheless, Japanese, enchanted by the beautiful and high-sounding words uttered by British and American statesmen in their declarations, have been misled into thinking that peace is equal to justice, and in spite of Japan being a belated ally of Germany, they wish for the destruction of the status quo and the coming of an Anglo-American peace, welcoming the idea of a League of Nations like a heaven-sent gospel. This attitude of the Japanese people is ignominious and greatly to be deplored.

The *Herald of Asia* says:—It is disappointing to find a member of Japan's peace delegation so sympathetic with the policy which brought about Germany's downfall and so suspicious of the plans which are being worked out by America and the Allies. However, there is no reason to believe that his views will be heard at the Peace Conference, still less reason to believe that they will have any weight. A very great difference appears to divide the Japanese estimate of what they can secure at the Peace Conference and the American and Allied estimate of a proper reward for Japan's aid in winning the war.

The question, in fact, is not, "What has Japan gained?" but, "What has Japan gained?" And, when answer is made to this question, it must be shown that whilst all the other Allies have been giving their all, piling up debts, sacrificing trade, converting their productive machinery into war machinery, and taking away their men and women from productive labour in order that they might devote all their energies to the one ground object of winning the war in the field or behind the lines, Japan has been steadily accumulating wealth, and accumulating it, almost entirely, at the expense of her allies. Business of all kinds has developed, by leaps and bounds, in Japan during the last four and a half years.

To take only one instance, the Japanese demand for steel, which in 1914 amounted to 600,000 tons, rose, by the following year, to 1,200,000 tons. The machinery manufacturers had orders, literally, years ahead, and according to the declaration of the Japanese Minister of War, in December, 1915, the Japanese Government had, at that time, disposed of Yen 80,000,000 worth of war material. Munition factories sprang up in all directions, and as quickly as it was accumulated, capital was laid out in new enterprises of all kinds.

Thus, speaking of the production of munitions and other military supplies, a well-known Japanese authority (in London, some time ago, said that Japan had mobilized all her industrial resources, and, in addition to the Government armaments, thousands of privately-owned factories were busily engaged day and night.

As to the profits which the Japanese shipping companies have made owing to the war, quite recent figures are not available, but a good idea of the extent of these profits can be gained from the fact that one of the largest of the Japanese companies realized, during the first six months of 1916, profits to the amount of Yen 30,000,000, an increase of Yen 10,000,000 over the preceding half year. The dividends of the companies amount to several hundred per cent.

One company is mentioned as having paid a dividend at the rate of no less than 930 per cent.

(Continued at foot of next column.)

JAPAN AND CHINA.
THE FEARS THAT WERE FELT AT
PEKING.

[FROM OUR OWN CORRESPONDENT.]

PEKING, January 31st.

Startling news to the effect that the Japanese Government in the last two days has been attempting to bring pressure to bear upon the Chinese Government officials at Peking to get them to disavow the action of the Chinese Delegates at the Peace Conference developed this afternoon from responsible foreign sources at the capital. It is rumoured that Japan has even gone to the extent of threatening to retain Tsingtao and Shantung province permanently.

In several Chinese circles the Japanese had even threatened military intervention, in case Peking does not instruct C. T. Wang and Dr. Wellington Koo to cease their activities at the Peace Conference, which the Japanese say is seriously embarrassing them, and planning Japan in a "false light before the other nations of the world."

Thus, in the short space of twenty-four hours, China's feelings of elation at the strong position of her Delegates at the Peace Conference have been dashed to the ground, for a spell of Japanese inactivity is so quickly in Peking that many responsible Chinese fear that dire things are in store for them if Messrs. Koo and Wang continue to speak for China without consulting the wishes of China's neighbors. This fear is especially apparent in the camp of the military officials, for they know that Japan's first action will be the withdrawal of the financial support that has been coming along so regularly for the last two years.

The action of Japan in the last two days was well-timed, since all the Chinese newspapers are now in vacation because of the Chinese New Year holidays, and many of the papers will not resume publication for four or five days. Many Chinese fear that, before publicity can be given to this action on the part of Japan, the Peking Government may be foolish enough to send some kind of instructions to Paris that would break the backbone of the position her Delegation at the Peace Conference has taken. Many of the Chinese officials, who are not familiar with recent developments in the world's political situation, are inclined to believe that Japan might take drastic action at this critical time, not knowing, of course, that such action, if it became known, would damage Japan's position worse than any other thing.

There is one encouraging feature of the internal Chinese political situation which Japan and Peking both have overlooked. The Peace Delegates from the North and the South are now in Shanghai preparing for the Conference. The view is held here, in foreign official circles, that even if the Northern Government fields a Japanese pressure, the Peace Delegates will have no power to do anything, whatever promises are made to Japan by foreign officials. The Diplomatic Corps, according to a foreign official, has practically recognized the Peace Delegates as sovereign power of China, pending the restoration of a united government, by consulting them concerning the recent release of the surplus Chinese revenue.

CANTON NEWS.

[BY COURTESY OF THE "CHUNG SHUI SHIP CO."] SHANGHAI.

CANTON, February 10th.

CHINESE PEACE CONFERENCE.

A message from Shanghai states that both parties have agreed that the Peace Conference shall be opened in Shanghai.

The Conference will be held in the former German Club, and will be inaugurated on February 15th. Numerous politicians, and journalists are proceeding to Shanghai to attend the meeting.

REPARATION OF ENEMIES.

The authorities have received, from Peking, a telegram setting forth the steps to be taken in regard to the reparation of enemies interested in the provinces of China. All alien enemies, with the exception of the sick or wounded, must be sent to Shanghai before February 28th. They must be attended by armed guards whether on board or in the train. The numbers and the date of departure have to be reported to Peking and all immovable property of the enemy must be placed under the care of the local authorities.

GOLDEN STAMPS.

The authorities have received reports stating that large quantities of forged stamps (for stamp duties) have been imported into Canton and the interior ports. The stamps are very similar to those issued by the Canton Government. The authorities have sent out officers to make investigations.

The surest proof, however, of the rapid growing wealth of the country is found in the steady piling of the national gold reserve. In June, 1916, the stock of gold reserve (for stamp duties) was Yen 170,000,000, of which Yen 100,000,000 was in New York, and Yen 70,000,000 in London and Paris. In July, 1918, the reserve rose to Yen 600,000,000, towards the end of that year, it was valued at about Yen 710,000,000; whilst the last available figures, those of May, 1917, show a total of Yen 870,000,000.

Now, such a survey, as the foregoing, need have nothing whatever in it of romanticism. The fact speaks for itself, and supply all the confirmation necessary. The conclusion that, complicity, however, is that Japan has not, and cannot claim to have, sacrificed anything in the war; but that she has, on the contrary, accumulated enormous wealth because of it, that, this being so, she has not been appointed place in the forthcoming Peace Conference; and that, if that assembly, under the leadership of the Japanese, should also will sacrifice

One case of small-pox was reported in the Colony on Saturday.

The annual meeting of St. George's Society took place at the City Hall this evening at 8.30.

Capt. McKinnon, of Hongkong, won one of the three fourth prizes in the Bangkok Italian Red Cross Lottery.

The s.s. *Colombia*, of the Pacific Mail line, left Shanghai yesterday for Manila, and will arrive in Hongkong on or about February 22nd.

The Bishop of Victoria, Hongkong, gratefully acknowledges \$25 each from R.K.H. and Anonymous for the new church and missionary work at Canton.

The Asiatic Petroleum Company's four-masted barque, the *Jordan Hill*, is at present in the Taikoo Dockyard for the installation of two internal combustion engines.

Messrs. Shewan, Tomes & Co. are installing themselves in the scheme for the installation of an electric plant for the Sandakan Electric Lighting Company in North Borneo.

Dr. C. W. McKenny is acting as R.C.M.O. in place of the late Dr. Macfarlane. It is stated that it is not likely that Dr. J. T. C. Johnson, the P.C.M.O., will return to the Colony.

The Rev. A. T. Woodman Dowling is to speak on "The Holy Catholic Church" at a meeting of the Church of England Men's Society, to be held in St. Paul's College this evening, at 9 p.m.

A meeting of the Committee of the Services Entertainment Fund will be held at Mr. Denison's office, Beaconsfield Arcade, to-day, at 5 o'clock, to consider the question of winding up the Fund.

At St. Andrew's Cathedral, Singapore, on January 19th, the marriage took place of Second-Lieut. J. R. C. Badham, 28th Horse, Indian Army, and Mrs. Janey of Shanghai, sister of Mrs. E. H. Darrick, Singapore.

The *Billboard* of December 28th announced that a big party of American athletes was to leave San Francisco on the *Shimo Maru* on January 22nd for a tour of the Far East. The party includes wrestlers, boxers, etc., and will visit Hongkong.

The *Tenjo Maru*, which arrived on Saturday from San Francisco, reported eight deaths from influenza, during the voyage. At one stage of the voyage to Yokohama she had as many as 80 cases. Influenza was raging at San Francisco when the *Tenjo Maru* left.

There are now within the Hankow American consular district 707 American citizens, of whom 286 are in the Wuhan cities. We remember (says the *Central China Post*), the time when Fred Jenkins was the whole Consular staff, and also all the citizens, with the exception of the missionaries.

In addition to the contingent of French military aviators now in Japan (says the *Nichi Nichi*), some 30 French workmen will arrive in Yokohama on or about February 15th, via San Francisco. These workmen have been despatched by the French Government with a view to help in developing aviation in Japan.

Second-Lieut. Charles Stewart, of the Australians, youngest son of Mrs. Stewart and the late Mr. Peter Stewart, farmer, Haugh of Kilmore, Ballinluig, has been awarded the Military Cross for distinguished conduct during operations on the Western Front on October 3rd, 1918. Lieut. Stewart was in the employment of the Hongkong and Shanghai Banking Corporation at Hongkong. He enlisted in Australia in February, 1915, served throughout the Gallipoli campaign, and, proceeding to the Western Front, was wounded in July 1916. He obtained his commission in April 1918, and was wounded for the second time in June last.

It is reported that an attempt has been made to obtain from the salt merchants operating in Yangchow a very substantial sum of money through the issuing of a special order, purporting to emanate from the Salt Gabelle, calling upon them to submit their licences for inspection and to pay a fee based on the amount of salt covered by the licence. It totals in the majority of cases as much as Kuping Taikoo for licence. Another scheme is the sum to be charged for inspection, an even more astonishing development is the reported offer made through a delegate sent to meet the merchants to the effect that, if the 400,000 were forthcoming, half the inspection fees would be foregone. These facts, added to the statement made in more than one quarter, that the northern provinces were warned not to let the foreign officials of the Salt Gabelle know what was about, point (says the *N.Y. Daily News*) to the imperative necessity of having the whole matter thoroughly investigated.

S & W FRUIT, FISH, and VEGETABLES
BRAND for QUALITY in tins.

Now that food is so costly, and food conservation is so vital you should take every precaution to buy the best; it goes farthest, and we can supply that quality at exceptionally low prices.

Just Received from AMERICA

CANNED PEARS PEACHES APRICOTS RASPBERRIES GOOSEBERRIES BLACKBERRIES EGG PLUMS GREENGAGES PINEAPPLES BLACK CHERRIES WHITE CHERRIES FRUIT SALAD.

Californian Sardines in tins with Tomato, Mustard, Soured, Fresh.

An excellent Breakfast Dish.

ASPARAGUS BRUSSELS SPROUTS CARROTS STRING BEANS RIPE OLIVES CAULIFLOWER

Pimentos Morrones, Boneless Sardines.

French Style Mustard, Dill Pickles.

LANE, CRAWFORD & CO.

VICTORIA THEATRE.

February 11th and 12th.

9.15 p.m. Performance.

GAUMONT GRAPHIC.

KATHLYN WILLIAMS

supported by Thomas Holding

REDEEMING LOVE

A PARAMOUNT PICTURE.

etc., etc., etc.

MANILA STRING BAND will be in attendance on Tuesday, February 11th, at 8.15 p.m.

MATINEE

Thursday, February 13th, at 5.15 p.m.

THE BARRIER

In 7 Parts

BOOKING AT ANDERSON'S.

SHING KEE CO.

SODA MERCHANTS, IMPORTERS AND EXPORTERS OF

Caustic Soda, Soda Ash, Mariate of Ammonia, Silicate of Soda, Refined Bicarbonate of Soda, Mineral Water, and Soda Crystal, Bleaching Powder, Sulphur Acid, Sulphate of Ammonia, etc., etc.

ALWAYS IN STOCK.

No. 23, DES VOUX ROAD, WEST HONGKONG.

Powell Ltd.

TELEPHONE 346

Eiderdown Quilts

6' x 7' 6" x 6' 6" x 4'

and Cat Slips

2' x 3' 3' x 4'

PLAIN JAP SILK & SATEN

and many beautiful designs in

Printed Satin.

These Quilts, having arrived rather late in the Season have been marked at exceptionally low prices.

NEW ADVERTISEMENTS

FOR SALE.

ONE NEW 16 inch "GREENS" LAWN MOWER complete. Price \$30.00 or nearest offer. P. R. L., 1st G. B. MANCHESTER REGT., Mt. Austin Barracks, where it can be seen. [320]



WAR DEPARTMENT CONTRACTS.

SEALED TENDERS will be received at the Headquarters, Offices, Victoria Barracks, Hongkong, until 12 o'clock noon on the dates stated, for the under-mentioned services for a period of twelve months from April 1st, 1919:—
Fuel and Washing, 17th February, 1919.
Forage and Indian supplies, 18th February, 1919.
Meat and General Supplies "A", 21st February, 1919.
General Supplies "B", 22nd February, 1919.
Hospital Supplies, 23rd February, 1919.
Barrack Services, 24th February, 1919.
Transport Services, 25th February, 1919.
Forms and other particulars may be obtained personally at the above Offices between the hours of 10 a.m. and 1 p.m.
Tender forms must be properly filled up, signed, and dated, and delivered in a sealed envelope marked "TENDER FOR FORAGE, ETC."
Tenders must be, and will not be entertained unless accompanied by a deposit of \$100 as a guarantee of good faith, such sum to be forfeited to the State if the tenderer fails to attend at the Headquarters Offices, after twenty-four hours' notice in writing being left at the tenderer's address, or fails to send in a copy of the tender within the hours of writing specified in the tender, or fails to accept a contract allotted to him.
The right to reject all, or any, tenders is specially reserved. [316]

NOTICE TO CONSIGNEES.

OCEAN STEAM SHIP CO., LTD.
AND
CHINA MUTUAL STEAM NAVIGATION CO., LTD.

CONSIGNEES per Company's Steamer

"PYRRHUS"
are hereby notified that the Cargo will be discharged into Hoi's Wharf, Kowloon, where it will lie at Consignee's risk. The Cargo will be ready for delivery from Godown on and after 10th February.
Optional cargo will be landed, unless notice has been given prior to steamer's arrival.
All broken, chafed, and damaged goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 a.m. and noon within the free storage period.
No Claims will be admitted after the Goods have left the steamer's Godown, and all Goods remaining undelivered after the 17th February will be subject to rent.
All Claims against the Steamer must be presented to the undersigned on or before the 3rd March, or they will not be recognized.
No Fire Insurance will be effected.
BUTTERFIELD & SWIRE, Agents.
Hongkong, February 9th, 1919. [317]

NOTICE TO CONSIGNEES.

OCEAN STEAM SHIP CO., LTD.
AND
CHINA MUTUAL STEAM NAVIGATION CO., LTD.

CONSIGNEES per Company's steamer

"ATREUS"
are hereby notified that the Cargo will be discharged into Hoi's Wharf, Kowloon, where it will lie at Consignee's risk. The Cargo will be ready for delivery from Godown on and after 10th February.
Optional cargo will be landed, unless notice has been given prior to steamer's arrival.
All broken, chafed, and damaged goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 a.m. and noon within the free storage period.
No Claims will be admitted after the Goods have left the steamer's Godown, and all Goods remaining undelivered after the 17th February, will be subject to rent.
All Claims against the steamer must be presented to the undersigned on or before 3rd March or they will not be recognized.
No Fire Insurance will be effected.
BUTTERFIELD & SWIRE, Agents.
Hongkong, February 9th, 1919. [318]

NOTICE TO CONSIGNEES.

S.S. "BENVORAN"

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns and extra hazardous Godown of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence and from the wharves delivery may be obtained. No claims will be admitted after the Goods have left the Godowns, and Goods remaining undelivered after the 10th February will be subject to rent.
All Claims against the Steamer must be presented to the undersigned on or before February 23rd or they will not be recognized.
All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on February 10th at 11 a.m.
No Fire Insurance has been effected.
Bill of Lading will be countersigned by GIBB, LIVINGSTON & CO., Agents.
Hongkong, February 10th, 1919. [319]

AUCTIONS

PUBLIC AUCTIONS.
BY APPOINTMENT.

G. B. M.
HUGHES AND HOUGH,
AUCTIONEERS TO THE GOVERNMENT AND ADMIRALTY.

General Auctioneers,
Share, Coal and General
Produce Brokers
and
Commission Agents.
PROPRIETORS
"TO-KWA-WAN COAL"
STORAGE.
CODEN USED BY BENTLEY'S
A.B.C. 4th & 5th EDITIONS
At Telegraphic Code.
Telegraphic Address "HONGKONG"
HONGKONG

PUBLIC AUCTION.

The Undersigned have received instructions to sell by Public Auction, (For Account of the Concerned),
the 11th February, 1919, commencing at 2.30 p.m., at their Sales Rooms, No. 5, Des Vaux Road, Corner of Ice House Street,
TEAKWOOD AND BLACKWOOD FURNITURE, BRASS AND BRASS-MOUNTED DOUBLE AND TWIN BEDSTEADS, CURTAINS, CARPETS, &c., &c., &c., comprising:
Two Chesterfield Sofas and Armchairs (new), Folding Card and Occasional Tables, One Upholstered Suite, Bedroom Furniture comprising Teakwood Twin Bedsteads, large and small Wardrobes, Dressing Tables, Washstands, &c., (fumed Teakwood), Sideboards, Dinner Waggon, Extension Dining Table and Chairs, &c., Dinner Services, Crockery, and good Glass Ware, Cooking Stoves, Outlets, &c., Bath Room Utensils, Electro-Plated Ware,
Electric Reading Lamps, Blackwood and Teakwood Screens, a quantity of Blackwood Furniture, including 1 Large Blackwood Screen Blue and White Panels, Side Tables, Chairs, Cabinets, Pictures, Tennis Poles and Net, Several Carpets new and second-hand.
ALSO
One Brass Cot, Treadle Sewing Machine (nearly new) by Willcox and Gibbs with all accessories, Piano in good condition, Large Enamelled Bath, and one Rubber-tired Bicksha.
AND
Two Bentley's Complete Phrase Code Books (new).
(Full Particulars from Catalogue).
HUGHES & HOUGH,
Auctioneers.

The Undersigned have received instructions to sell by Public Auction, (For Account of the Concerned),
the 11th February, 1919, commencing at 2.30 p.m., at their Sales Rooms, No. 5, Des Vaux Road, Corner of Ice House Street,
a large quantity of
USEFUL HOUSEHOLD LINENS,
DRAWN WORK, AND
EMBROIDERIES,
comprising:
HOUSEHOLD LINENS.—
Single and Double Plain and Hem-Stitched Sheets, Pillow Cases, Double White Satin Quilts, Linen Damask Serviettes, Glass Cloths, Bath Towels, Face Towels, &c., &c., &c.,
DRAWN WORK.—
Bedspreads, Pillow Cases, Tray Cloths, &c., &c., &c.,
EMBROIDERIES.—
Bedspreads, Table Covers, Tea Cloths, Runners 18 by 54 in.
A few lots of Attache Cases and Bellow Valises.
(All new goods and small lots to suit purchasers.)
Terms:—Cash.
HUGHES & HOUGH,
Auctioneers.

The Undersigned have received instructions from C. H. GALE, Esq., to sell by Public Auction,
on
FRIDAY,
the 14th February, 1919, at 2.30 p.m., at his residence "Galesend," 103, The Peak, THE WHOLE OR PART OF A
VALUABLE HOUSEHOLD FURNITURE,
&c., &c., &c.,
contained therein,
comprising:
Large Upholstered Chesterfield Sofa and Arm-chairs, by Maple, London, Occasional Tables, Lady's Teakwood Bureau, Carvets and Rug, Pictures, &c., Extension Dining Table (4 spare leaves) Sideboard, Dining Table (4 spare leaves) complete set of Table Glass, "futed," Wet and Dry Bulb Thermometer, Antique Sheffield Plate Tea Tray, Silver Fruit Dish, &c.
White Enamelled Bedroom Suite (specially made to owner's design) (as good as new) Nursery Furniture, White Enamelled, Children's Tricycle, Looking Glass, Campstove, Sinter Sewing Machine, Bathroom, and Kitchen Utensils, including Large Kitchen Stove with Miller,
ALSO
Upright Overstrung Cottage Piano by Moutrie in good condition, Bangraph and Stand, American Ice Chest, Lady's carving chair, Lawn Mower, Stone Roller, and a number of Pot Plants, Maltese Hair Fern, &c., &c., &c.
(Full Particulars from Catalogue).
On view from the 13th inst. at 2.30 p.m.
Terms:—Cash.
HUGHES & HOUGH,
Auctioneers.
Hongkong, February 10th, 1919. [321]

INTIMATIONS

HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

NOTICE TO SHAREHOLDERS.

THE NINETEENTH ORDINARY MEETING OF SHAREHOLDERS in the Company will be held at the Office of the Company, Hotel Mansions, TO-DAY (TUESDAY) FEBRUARY 11th, 1919, at 12 o'clock, noon, for the purpose of receiving a Report of the Directors, together with a Statement of Accounts, declaring a Dividend and electing Directors and Auditors.
The TRANSFER BOOKS of the Company, will be CLOSED from JANUARY 27th to FEBRUARY 11th, 1919, both days inclusive.
By Order of the Board of Directors,
W. R. CLARKE
Secretary.
Hongkong, January 7th, 1919. [173]

ST. GEORGE'S SOCIETY OF HONGKONG.

THE ANNUAL GENERAL MEETING of the Society will be held at the City Hall at 5.30 p.m. TO-DAY (TUESDAY), Feb. 11th, 1919, for the following purposes:—
(a) To receive the report of the Committee and statement of accounts for the past year.
(b) To elect the Officers and Committee for the ensuing year.
(c) To consider the manner in which next St. George's Day shall be celebrated.
(d) To transact any other business of which due notice has been given.
All members are requested to attend.
F. A. WELLS,
Hon. Secretary. [263]

HUMPHREYS ESTATE AND FINANCE CO., LTD.

NOTICE IS HEREBY GIVEN that the ORDINARY ANNUAL GENERAL MEETING OF SHAREHOLDERS in this Company will be held at the Hongkong Hotel, Hongkong, on SATURDAY, FEBRUARY 16th, 1919, at 11.30 a.m., for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ending 31st December, 1918.
The TRANSFER BOOKS of the Company will be CLOSED from the 8th February to the 15th February (both days inclusive), during which period no Transfer of Shares can be Registered.
JOHN D. HUMPHREYS & SON,
General Managers.
Hongkong, January 29th, 1919. [263]

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE IS HEREBY GIVEN that the ORDINARY YEARLY MEETING of the SHAREHOLDERS in this Corporation will be held at the CITY HALL, Hongkong, on SATURDAY, the 22nd day of FEBRUARY, 1919, at NOON, for the purpose of receiving the Report of the Directors, together with a Statement of Accounts for the year ending the 31st December, 1918.
The REGISTER OF SHARES of the Corporation will be CLOSED from MONDAY, February 18th, to SATURDAY, February 22nd, 1919 (both days inclusive), during which period no Transfer of Shares can be Registered.
By Order of the Court of Directors,
N. J. STARR,
Chief Manager.
Hongkong, February 4th, 1919. [295]

WANTED

CHIEF OFFICER for "SHIMAN"
Apply—
GERMINAL CIGAR STORE,
18 Nathan Road, Kowloon. 1276

FOR SALE.

"BUICK" 4-Cylinder Motor Car in excellent running condition. Price moderate.
Apply—
Box No. 415,
Care of "Daily Press" Office [294]

FOR SALE AT MACAO.

THE Undersigned received instructions to sell a VALUABLE MODERN HOUSE with 3 Stories, and Verandah, Two Bath Rooms, separate outside and servants' quarters newly built, situated Avenida Vasco Gama. Inspection invited.
Apply to—
J. C. MOOSA,
Roa Central,
Macao. [313]

A. G. DA ROCHA, AUCTIONEER, SURVEYOR AND GENERAL BROKER.

FAVOURABLE with instructions from the Concerned, will sell by Public Auction on WEDNESDAY FEBRUARY 13th, 1919, at 2.30 p.m. at his Sales Room, Queen's Road Central, USEFUL HOUSEHOLD FURNITURE AND EFFECTS,
Comprising:—Blackwood Furniture, Teakwood Mirror, Dorr Wardrobes, Chests of Drawers, Clocks, Umbrella Stands, Brussels Carpets and Rugs, Chesterfield Couch and Arm Chairs, Drawing Room Suite, Easy Chair, Dining Table, Dining and Double Brass Mounted Iron Bedsteads, Curtains, Blankets, Glass and Crockery Ware, Candles, and a long line of Sundries.
ALSO
1 Mandoline (new), Post Card Camera, with accessories, 3 Binoculars, 1 Folding Underwood Typewriter in good condition.
Terms:—Cash on Delivery.
Hongkong, February 8th, 1919. [304]

The Undersigned have received instructions to sell at their Sales Rooms, No. 5, Des Vaux Road, Corner of Ice House Street,
One Upright Cottage Piano, specially made for the climate by Francis Bacon, New York (Gradually new).
One Boudoir Grand Piano, by Collard & Collard, in good condition.
Particulars from the undersigned.
Terms:—Cash.
HUGHES & HOUGH,
Auctioneers.

INTIMATION



WATSON'S

Emulsion of

COD LIVER OIL

with Hypophosphites.

A Highly Nutritive Food and

Nerve Tonic.

Agreeable to the taste and very

readily digested by Delicate

Children and Invalids.

PREPARED BY

A. S. WATSON & CO., LTD.,

HONGKONG DISPENSARY,

TEL. 16.

11

BIRTHS.
Brislow.—At 59, Range Road, Shanghai, on February 4th, to Irene, wife of Mr. H. H. Brislow, H.M. Consul, Hangchow, a son.
JOHNSTONE.—At 97, Bubbling Well Road, Shanghai, on February 4th, to Mr. and Mrs. JOHN JOHNSTONE, a daughter.

MARRIAGE.
Ivy.—On February 1st, MATTHEW HERBERT IVY (Chinese Labour Corps), son of Dr. and Mrs. R. S. Ivy, of Shanghai, to EDITH, daughter of Mr. and Mrs. Wells, of South Africa, and Bedford, England.

HONGKONG OFFICE: 105, DES VAUX ROAD, C. LONDON OFFICE: 131, FLEET STREET, E.C.

The Daily Press.

HONGKONG, FEBRUARY 11th, 1919.

THE SITUATION IN JAPAN.

THE Japanese Diet is now in session and the new Ministry, credited with being the first democratic Ministry of Japan, has had a formal opportunity of stating its policy to the country. What seems democratic in Japan would, no doubt, seem very mildly liberal in Western countries, especially in these days of falling monarchies and declarations of independence; but the conditions reigning in Japan have to be taken into consideration. The Ministry of which Mr. HARA is the Premier is certainly the first Ministry since the Constitution came into effect that may be considered as representing a political party—and the strongest political party at that. Hitherto, Ministries in Japan have been appointed by the officials, "behind the veil," that is the men who brought about the restoration of the Emperor to power. Of these, there are very few remaining, but up to the appointment of the HARA Ministry they still retained enough influence to decide who should be the Premier of the country. As old and trusted advisers of the late Emperor, their decisions were regarded at Court with respect, and under the name of *Shinza* (Statesmen) they almost formed a part of the Constitution, although they had no official standing. Naturally their policies, to the Premier, were largely drawn from the clans they represented—men of Satsuma and Chokoku—and were, moreover, all militarists. Mr. HARA, it

may be noted, is the first commoner and civilian who has ever reached the post of Premier. The decision in the present case was HARA's choice. There was no one among the *protégés* of the ELDER STATESMEN who could command sufficient influence to form a Cabinet in face of the political parties. Political parties in Japan are, it is true, none too steadfast against temptation, and former Premiers have found ways to bring them to obedience, not the least effectual being the scattering of largesse either in the shape of emoluments or positions. There was, also, always an appeal to the country to be tried. Count TERAUCHI, the former Premier, appointed against the popular wishes and forced upon the country as the ELDER STATESMEN's nominee, found himself face to face with an entirely hostile Diet. He dissolved it and appealed to the country. The Japanese Press, which is, on the whole, more advanced in its ideas of popular government than the authorities are, predicted his defeat and the vindication of the demands of the people. It was disappointed, the result of the election being to return a large majority of members favourable to the Count. How this happened in the face of the opposition to the appointment of Count TERAUCHI as Premier was a mystery to many of the papers which had foretold his defeat, but the truth seems to be that the voice of authority speaks very loudly in Japan. If the general election had taken place merely on the question whether Count TERAUCHI should be the next Premier, there is little doubt that he would have been defeated. But the appeal to the country was made after he had been appointed Premier by the Emperor. To go against the Emperor's decision was almost *lese majesté*, and the electors were duly informed of the fact, with the result that they yielded to the voice of authority. But a Ministry in Japan, however strong may be its initial support, gradually loses its authority—a phenomenon not unknown in other countries—and the growing hardness of the times, due to the war, culminating in food riots and signs of unrest all over the country, drove Count TERAUCHI out of office. For a time, the ELDER STATESMEN sought about for another of their nominees; they even suggested one, but the tide was running too strong, and eventually the leader of the strongest political party had to be chosen, irrespective of any qualifications which had formerly been considered necessary for the holder of the office. Japan has been trembling on the verge of such an appointment for some time, and it was to prevent such a consummation that, some years ago, the ELDER STATESMEN somewhat unwillingly dragged out of his long retirement Marquis OKUMA, who, for many years, had been by no means a *persona grata* to them, owing to his heterodox views. Count OKUMA, as he then was, certainly formed a stop-gap on that occasion, as he had the reputation of being somewhat of a reformer, though at the same time one of the peers of the realm. Count OKUMA in office, however, proved a rather different person to Count OKUMA out of office, and seems, indeed, to have been but a puppet in the hands of others, since it is difficult to see how he reconciled the famous "Twenty-one demands" on China, made while Britain was in the throes of a life-and-death conflict, with those views on international obligations which he is fond of airing in the character of "the Sage of Waseda." In these circumstances, Marquis OKUMA could scarcely be dragged from his obscurity a second time to throw his alleged democratic mantle over the Cabinet.

The HARA Cabinet, being democratically in advance of its predecessors, much cannot yet be said of its policy. It has certainly some hard problems to meet. In the first place, it has to satisfy the Japanese nation by its procedure at the Peace Conference. What Japan will consider adequate compensation for the part she has played in the war is not yet clear. Many suggestions have been made, especially in regard to the transference to Japanese ownership of the former German islands in the Pacific, but official statements have contained only vague generalities. There is also the Russian problem, which, indeed, excites but little popular interest in Japan, however it may be regarded diplomatically. Japan has withdrawn some of her troops, and while she is not by any means willing to allow her special interests in Manchuria, north and south, to be overlooked, especially in the matter of the railways, she would, probably be glad to withdraw from the campaign. In China, also, the Ministry faces some difficult questions. The preceding Japanese Ministry set itself to work to conciliate China, announced a policy directly opposite to that followed under the OKUMA régime—that is there was to be no more bullying, but all disputes were to be settled on the basis of give and take. Unfortunately, although this policy was adhered to in one way, it was not adhered to in others. Instead of open aggression, such as the OKUMA Ministry proposed, the TERAUCHI Ministry adopted a subtle form of secret aggression in the shape of persuading the vassal statesmen of China to sell their country piecemeal. The wealth that the war had brought to Japan made this policy very easy. Large sums were advanced on loan on the hypothecation of securities of much greater value, and, as it is obvious that China cannot repay the money—a large part of which has gone to enrich private purses or to maintain the struggle with the South—it seems likely that the securities hypothecated will fall into Japan's hands. The new Ministry announces another change of policy. In deference to the feeling abroad, there are to be no more loans to China, although, of course, private persons cannot be prevented from investing their money in Chinese securities. In this way, the new Ministry hopes to show its impartiality to both North and South, and, incidentally, help towards healing the dissensions which now disturb the country. It may be added that the announcement of this policy comes at the conclusion of the war and the drying up of those rivers of gold which have been flowing to the Far East during the past four years.

At home, the Ministry has still more difficult problems to solve. The cost of living has gone up enormously. Rice, the common food of the people, is now more than twice as dear as it was before the war started; other commodities have risen still more, and profiteers, incited by the fortunes they saw being made around them, have made bad worse by increases in rents, freights, etc. At first the increases were bearable. Wages were good, there was plenty of work for everyone, trade was booming, and there was no lack of food. But the time came when the rise in wages and the extra amounts to be made by over-time fell short of the increased cost of food. Agitators took advantage of the opportunity to start riots, in which a good deal of damage was done and much property was destroyed. This awoke the authorities to a sense of the position, and many experiments were tried to clip the wings of the profiteers and bring down the prices of food. These experiments were unsuccessful; in fact, the more regulations were enacted for reducing the price of rice, the higher it went. This was under the TERAUCHI Ministry. The present Ministry has announced a *laissez faire* policy. The natural economic laws are to be allowed to take their course in the hope that they will effect a cure. The Ministry, however, seems to forget that you cannot withdraw stimulants from a patient who has been in the habit of taking them, without running the risk of killing him before he is cured. For years, Japan has been interfering with the natural economic laws by means of protective duties, subsidies, etc., and it shows a somewhat naive trust in the efficiency of nature to believe that these interferences have only to be discarded for everything to come right. As a matter of fact, there are no signs of everything coming right. The price of rice remains as high as ever, and there are doubts whether the supply of rice in the country is sufficient to last till the next harvest. Further, the war boom is over, and if wages do not actually fall there is likely to be a good deal of unemployment until the workers find their way back into the trades from which they were drawn by the boom. The end of the war came as a surprise to Japan, and many of her manufacturers and dealers were caught rather heavily. Already, there have been a number of bankruptcies, among the smaller merchants and dealers, while there are grave rumours even about some of the leading firms. Freight has gone down with a run—not an altogether undesirable thing for the general public, who are not all holders of shipping shares, but at the same time serving to throw the markets into confusion. The Government will probably have to go to the help of some of the larger merchants, but it is obvious that a good many of the mushroom enterprises, which existed only by reason of the scarcity in Europe, will have to go. It remains to be seen whether Japan will be able to hold much of the new trade she has captured during the war.

LABOUR SITUATION STILL CRITICAL.

DOMINIONS TO POSSESS MAJORITY OF GERMAN COLONIES.

TOTAL ABOLITION OF THE SUBMARINE SUGGESTED.

DISSENSION RIFE IN GERMANY.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

FATE OF THE GERMAN COLONIES.

THREE VIEW-POINTS REGARDING THE PACIFIC ISLANDS.

LONDON, February 8th. The Times' correspondent at Paris, discussing the future of the German Colonies, on January 27th, stated that, as regards the Pacific Islands, there are three view-points, before the Conference.

The Australians do not view with satisfaction the approach of Japan towards their shores. They ask what advantage Japan is seeking in the possession of the Marshall Islands and the Caroline Islands, where there is practically no Japanese population, but which are strategically important.

The American view-point is that the Imperial Government should take over the whole of the German Colonies in the Pacific and administer them under the League of Nations.

The attitude of Great Britain would seem to be that she is more or less bound by agreement to hand over the islands to Japan.

DOMINIONS TO POSSESS THE REST.

LONDON, February 8th.

That the rest of the German Colonies will become the direct possessions of the Dominions is a question which the Conference will be quite able to settle. No great trouble is anticipated in Colonial matters.

EARLIER CABLES.

DOMINIONS TO HAVE ABSOLUTE CONTROL.

PARIS, February 3rd.

A Havas message says:— It does not appear as if Australia is yet a supporter of the mandatory system. The general opinion is that Mr. Lloyd George has succeeded in establishing an excellent formula under which Dominion control will be practically absolute.

THE PEACE CONFERENCE.

LEAGUE OF NATIONS' COMMISSION.

LONDON, February 8th.

A communiqué from Paris, dated February 8th, states that the meeting of the League of Nations' Commission, this morning, was marked by the same accord of views that characterised the previous sessions.

At the end of the meeting, the Commission found that it was nearing the end of its task.

Only a few articles of the draft remain to be formally presented to the members of the Commission for discussion.

FRAMEWORK OF LEAGUE OF NATIONS.

PARIS, February 7th.

A Havas message says:— President Wilson hopes that the Constitution of the League will be completed before he leaves on February 13th. The framework of the League has been established. The details and rules have to be settled afterwards.

CURTAILMENT OF ARMAMENTS.

PARIS, February 3rd.

A Havas message says:— It is hoped that the terms of the Constitution of the League of Nations will be definitely settled this week, including the abolition of the submarine as a vessel of war, and the recommendation that an economic weapon shall take the place of armed force.

Regarding disarmament, the League is endeavouring to work out a scheme by which the armaments of all nations are to be curtailed to a point decided upon as necessary for defence.

PERSIAN AND SIAMESE DELEGATES.

PARIS, February 7th.

A Havas message says:— The Persian Delegates at the Peace Conference arrived at Marseilles to-day. Prince Traidos Prandh, the delegate of the Siamese Government, is expected in Marseilles to-day.

TERRITORIAL CLAIMS.

PARIS, February 7th.

A Havas message says:— A general agreement has been concluded between the great Powers on all the main points, including the territorial claims of France and Italy.

INTERNATIONAL LABOUR LEGISLATION.

PARIS, February 2nd.

A Havas message says:— The Commission on International Labour Legislation held its first meeting at the French Ministry for Labour.

M. Colliard, the French Minister for Labour, welcoming the delegation of the Associated Democracies, said that the establishment of a democratic idea in the economic sphere was of great significance in the peace treaty, which was guaranteeing the dignity and liberty of human labour by an International Convention.

BRITISH LABOUR UNREST.

THE RAILWAY AGREEMENT.

LONDON, February 8th.

The agreement between the National Union of Railwaymen and the management of the Underground Railways came too late to permit the resumption of traffic on the tubes to-day.

The agreement provides that the Union shall nominate a man for each Underground railway to co-operate with the representatives of the Companies in seeing that facilities are provided to meet the physical needs of the motor-men, which will be included in an eight-hour day.

THE NATIONAL UNION OF RAILWAYMEN.

LONDON, February 9th.

The officials of the National Union of Railwaymen stated, last evening, that meetings in various London centres had decided, almost unanimously, to accept the agreement reached on Saturday morning.

MILITARY LORRIES FOR PUBLIC USE.

LONDON, February 9th.

The Press Bureau states:— The President of the Board of Trade and the Home Secretary informed a deputation of the Licensed Vehicle Workers' Union, on Saturday, that until the dispute of the Underground Railways is settled, it is impossible to say whether military lorries will continue to be used to convey the public or not.

LONDON STRIKERS DESIRE ANOTHER HOLIDAY.

LONDON, February 9th.

Everything was ready for the resumption of traffic on the tubes yesterday. The power-stations were working, but the strikers were apparently desirous of another holiday.

OBSTINACY OF CLYDE STRIKERS.

LONDON, February 8th.

An early settlement of the Clyde disputes is now regarded as doubtful. The Strike Committee state that the men are determined to remain out till their demands are acceded.

MANIFESTO OF CLYDE STRIKERS.

LONDON, February 9th.

The Clyde Strike Committee, last evening, issued a manifesto to British Labour which declared that a great unemployment crisis was imminent unless the unemployed were absorbed by means of shorter hours.

It has been decided to continue the 40-hour week movement and organise meetings throughout the country.

NORTH-EAST COAST ENGINEERS.

LONDON, February 8th.

Hunger is now entering as a factor in the strike of 20,000 engineers, etc., on the North-East Coast for a 44-hour week. The strike has lasted for five weeks. The strikers' funds are low and much distress prevails, especially among the dependent labourers.

The strike is contrary to the advice of the London Executive of the Amalgamated Engineers' Union, who had agreed to give a 47-hour week a trial.

BELFAST NEGOTIATIONS CONTINUING.

LONDON, February 9th.

The negotiations in Belfast were continued yesterday and adjourned until Monday.

PREMIER TO TAKE PROMPT STEPS.

LONDON, February 9th.

Mr. Lloyd George arrived in London last evening, and went to Downing Street, where he immediately investigated the strike trouble.

It is expected that he will take prompt steps to conciliate labour nationally.

SUBMARINES.

TOTAL ABOLITION SUGGESTED.

LONDON, February 8th.

With reference to the suggestion for the abolition of submarines which has been before the Paris Conference, Reuter learns, on high authority, that the British Admiralty strongly favours the total prohibition of submarine building and the use of the submarine in warfare. This, naturally, would be subject to a general international agreement, and rigid guarantees of safeguards. This attitude of the British Navy has all the more point in view of the fact that Great Britain is far ahead of all the other nations with regard to actual possession of submarines, as well as potential production.

GERMANY.

DISURBANCES ALL OVER THE COUNTRY.

BERLIN, February 8th.

Reports of disturbances come from all parts of Germany.

Civil war continues in Düsseldorf, and to some extent, in Hamburg.

The Soviets seized the telephones and telegraphs at Luebeck with the object of interfering with Government communications, but their object was not attained, owing to the State officials immediately striking—a policy which is proving effective in various parts of the country against Spartacist usurpation.

The Spartacists are still agitating against the National Assembly, which is receiving "ultimatums" from many parts of Germany.

For example, the Soviet at Gotha sent an "ultimatum" that, unless the Guards are withdrawn from Weimar, a general strike will be proclaimed in Thuringen.

It is hoped in Berlin that the Centrists will participate in the new National Government, thus greatly strengthening it.

NEW PRESIDENT OF NATIONAL ASSEMBLY.

COPENHAGEN, February 8th.

A telegram from Weimar states that Doctor David, the Majority Socialist and ex-Under-Secretary for Foreign Affairs, was elected President of the National Assembly almost unanimously.

GERMANY'S IMPORT TRADE.

FRANCE'S FIRM STAND.

PARIS, February 7th.

A Havas message says:— France has taken a decided attitude on the prohibition of the importation of raw materials into Germany. If Germany be now awarded the freedom of import of raw materials, the French factories once destroyed by war would be a second time destroyed by peace.

UNANIMOUS OPINION OF THE ALLIES.

On the question of non-importation of raw materials into Germany, France and the Allied Powers are unanimous.

RUSSIA'S PLIGHT.

TERRIBLE EPIDEMIC OF SPOTTED TYPHUS.

SPOTTED TYPHUS is raging in Petrograd, Moscow and other big towns in Russia. Twelve doctors and forty nurses died in one hospital alone. Sufficient coffins are not procurable.

THE ALLIES AND RUSSIA. BOLSHEVIKS PLAYING A GAME OF BLUFF.

PARIS, February 7th.

A Havas message says:— The Bolsheviks have replied accepting the principle of Allied intervention in the Murman and Archangel Districts.

The Ukraine and Omak Governments have promised to respect foreign loans and industries. Opinion in French circles is that this reply has cleared the atmosphere, but there is a possibility that it is merely bluff.

DEVASTATED BELGIUM.

BIG AMERICAN LOAN ARRANGED.

NEW YORK, February 8th.

An American syndicate, including Messrs. Morgan & Co., have arranged a loan of fifty million dollars to Belgium.

THE ARMISTICE.

SUPREME ALLIED ECONOMIC COUNCIL FORMED.

LONDON, February 8th.

A communiqué from Paris, dated February 8th, states that the Supreme War Council resumed the discussion of the terms of the renewal of the Armistice.

The following resolution, proposed by President Wilson, was approved:—

"Under present conditions, many questions, not primarily of a military character, arising daily, are bound to become of increasing importance as time passes, and should be dealt with on behalf of the United States and the Allies by civilian representatives of these Governments experienced in such questions as finance, food, the blockade, the control of shipping, and raw materials.

"To accomplish this, there shall be constituted, at Paris, a Supreme Economic Council to deal with such matters for the period of the Armistice. The Council shall absorb or replace such other existing inter-Allied bodies and their powers as it may determine from time to time.

"The Economic Council shall consist of not more than five representatives of each interested Government."

GERMAN SHIPS WILL NOT BE RETURNED.

PARIS, February 3rd.

The German ships handed over under the recent Armistice terms will not be returned. The principle of ton for ton will be rigorously applied.

THE BRITISH ARMY.

ANOTHER SOLDIERS' DEMONSTRATION.

LONDON, February 8th.

The War Office has issued a statement explaining the soldiers' trouble.

It says that there had been two days' accumulation of leave-expired men in London, totalling 11,000.

Trains were provided for all, but the tube-strikes prevented the men from reaching their despatching points at the proper time. Nine thousand were despatched before nine in the morning on Saturday.

Afterwards, 250 of the remainder, influenced by a few self-constituted leaders, marched to Whitehall, but the Guard marched back to Wellington Barracks, pending arrangements.

BIG CONFERENCE OF TEACHERS.

OPENED BY PRINCE ARTHUR OF CONNAUGHT.

LONDON, February 8th.

Prince Arthur of Connaught, opening the Conference of the Imperial Union of Teachers, convened by the League of the Empire for Overseas soldier-teachers, held in the Marble Hall of the India Office, at which 600 attended, said he hoped that before they returned to their respective homes, they would see as much as possible of the Motherland.

A message was read from Queen Alexandra, which, incidentally, mentioned that the League of the Empire is establishing a residential headquarters in London for Overseas teachers.

Cyril Cobb suggested interchanges of teachers between Great Britain and the Dominions.

INTERNATIONAL LABOUR CONFERENCE.

AMERICA AND BELGIUM NOT REPRESENTED.

PARIS, February 2nd.

Yesterday, at the Labour Conference, in Paris, Mr. Samuel Compens stated that the American delegates had decided not to take part in the International Conference at Berlin.

A similar decision was announced on behalf of the Belgians.

FAR EASTERN CABLE NEWS.

(FROM OUR OWN CORRESPONDENT.)

PRESIDENT'S FIRM STAND AGAINST JAPAN.

PEKING, February 8th.

Although the Cabinet and Diplomatic Commission have advised, according to the Japanese wishes, that the Chinese Peace Delegates should act in consonance with the Japanese, the President has not yielded, but has telegraphed to Paris an expression of confidence in the Chinese Delegates.

The Japanese attempt at dominance has induced the Northern and Southern internal Peace Delegates to unite in telegrams of encouragement to the President.

A BOLSHEVIK CANARD.

PEKING, February 8th.

The reports that Chinese Bolshevik emissaries, arrested in Manchuria, were supplied with enormous funds to use for Bolshevik propaganda in China have now been cleared up. These men are Chinese merchants from Irkutsk, Chita, and elsewhere, and were proceeding homewards via Harbin, carrying their profits for investment in new stocks. Seventy-three troops and six million roubles were seized. Their bona fides having been established, the merchants have been liberated and their money will be returned.

CENTENARY OF THE STRAITS SETTLEMENTS.

HONGKONG'S CONGRATULATIONS.

The following telegram was sent by the Officer Administering the Government, Hongkong, to the Governor of the Straits Settlements, on Saturday:—

"On behalf of this Colony, and of myself, I desire to convey to Your Excellency congratulations on the centenary of the Straits Settlements, and trust its prosperity will continue to increase—SEVENTY."

The following reply was received:— "The Colony and myself thank you for your telegram of congratulation and for the wish expressed in your telegram—YOUNG."

FOOD PROFITTEERING IN FRANCE.

SEVERE GOVERNMENT MEASURES.

PARIS, February 3rd.

Severe measures are to be taken by the French Government against food speculators, who are to be tried by court martial.

FRENCH RAILWAYS.

GOVERNMENT CONTROL CEASES.

PARIS, February 3rd.

A Havas message says:— The control of the French railways will be restored to the Railway Companies on February 10th.

POST-WAR TRADE.

M. TARDIEU'S INTERESTING VIEWS.

PARIS, February 7th.

A Havas message says:— M. Tardieu made interesting statements concerning the blockade question to-day. He desires to give the greatest possible freedom to the neutral States to import what they need, only on the condition of an absolute guarantee that no re-exportation into Germany shall take place.

"SPANISH" INFLUENZA.

SWEDISH DOCTORS' NEW TREATMENT.

STOCKHOLM, February 8th.

The noted Swedish physician, Dr. Björnson, claims that "Spanish" influenza can be cured by exposing the patient's back to a strong electric heat and light appliance, followed by application of heat-developing compresses, by which intense perspiration is induced. He claims that his numerous patients were cured in two to five days by this process.

THE FRENCH PRESS.

WARM TRIBUTE FROM PRESIDENT POINCARÉ.

PARIS, February 3rd.

A Havas message says:— Speaking at a banquet, held in Paris, last evening, by the Republican Journalists' Association, President Poincaré paid a warm tribute to the conduct of the French Press during the war, in maintaining confidence throughout the darkest hours.

THE SILVER MARKET.

The silver market is quiet.

"THE CHAMPION OF THE UNDER-DOG."

LECTURE ON CHARLES JAMES FOX AT THE HELENA MAY INSTITUTE.

An interesting lecture on "Charles James Fox" was delivered by Mr. G. P. de Martin, M.A., at the Helena May Institute, yesterday evening.

There was a fairly large attendance including Commodore V. G. Gurner, Hon. Mr. H. E. Pollock, K.C., Mr. J. H. Kemp, K.C., Mr. J. R. Wood, Mr. A. Dyer Ball and Professor A. G. Warren.

Sir William Rees-Davies, Chief Justice, presided and, in introducing Mr. de Martin said, he was going to lecture upon certainly one of the most versatile characters in modern history, Charles James Fox, who became one of the most distinguished ministers of the Crown, went to the House of Commons at the age of 18 years and became a Minister at the age of 31 years. He was the most violent gambler, ever seen in London, lost a fortune at it, and subsequently retrieved his position in the House of Commons and the world and died a popular hero; a defender of the people against slavery and other forms of autocracy. Such was the man of whom they were going to hear. Mr. de Martin was, he was sure, fully conversant with the life of Fox, but he hoped he had not fallen a victim to all his vices. (Laughter.)

The lecturer began with a short reference to the Fox family, the first member of which had been a Royalist during the Civil War and remained a faithful Jacobite all his life. Henry Fox, the father of the great statesman, married, under romantic circumstances, the eldest daughter of the 2nd Duke of Richmond, so that Charles James, the subject of the lecture, was descended from Charles II. through the Duchess of Portsmouth. Mr. de Martin touched upon Fox's early years, showing that it took a long time for him to shake off the bad effects of the indulgence of his father, Henry Fox, afterwards Lord Holland.

The public life of the time was very corrupt. The political principle which actuated most of the members of the House of Parliament was "Every man for himself and the Exchange for all." Lord Rockingham and those associated with him were an exception to the prevailing venality, and as they opposed bribery in every form, they always had the King, George III., against them. The early training of Charles James Fox was not such as either to pre-dispose him to make him welcome to them. So it was not till he had been in Parliament about 6 years that, in the income of Burke, he joined the little group which was contending for political purity. From then till the day of his death Charles James Fox was the uncompromising champion of English liberty, an enemy of autocracy wherever it appeared, and as the lecturer put it, the champion of the under-dog.

Fox opposed the King's American policy and rejoiced at the French Revolution. He was not blind to the faults of the revolutionaries, but considered their activities "a great crisis for the cause of liberty, whatever we may think of the particular people who are to fight the present battle." In this view he differed from the majority of the governing class in and out of Parliament. He lost the support of some of his old Rockingham friends, including Burke. His position became hopeless in Parliament, as the horror caused by the French atrocities supplied an excuse for a period of reactionary legislation, against which Fox fought stoutly, but in vain. He was then living a quiet country life at St. Ann's Hill with his wife. He had become an enthusiastic gardener. The affectionate friendship between himself and his nephew, the 3rd Lord Holland, was a great happiness of his later days. On the death of Pitt, Fox became Secretary of State for the third time, the King being obliged to accept him, as no one would form an Administration from which he was excluded.

The lecturer commented on the difficulty of comparing the oratory of different ages, but showed that Fox should be placed among the very first of those who have been gifted with a talent for public speaking.

The two outstanding features of Fox's character were his love of liberty and the affection which he inspired in all with whom he came in contact.

At the conclusion, the Chairman thanked the lecturer and proposed a hearty vote of thanks to him which was carried unanimously.

ARMED ROBBERY IN THE CITY.

ROBBER FIRES REVOLVER.

OPIMUM-DEALER VICTIMISED.

Another armed robbery took place in the City on Sunday night, a Government opium-dealer being the victim. While the master of the establishment, which is situated in Wellington Street, was engaged with his wife in putting up the shutters for the night, a man entered. He asked the master for some opium; and while the latter was busy carrying out the order, the man produced a revolver and levelled it at the opium-dealer. Three armed with revolvers and one with a knife appeared on the scene, and ordered the master of the shop to stand in a row. They then produced a packet of pepper and threw the contents into the eyes of the master, from whose pocket they subsequently extracted the keys of the safe. While one man guarded the opium-dealer, the rest ransacked the premises and stole 750 lbs of opium and \$180 in money. This done, they left the shop, followed by the master who was blowing a police-whistle. A Chinese constable and a European attempted to stop the men in Wyndham Street, but were unsuccessful. One of the robbers fired a revolver shot in the air, and all disappeared in the direction of Wanchai.

HOW VICTORY WAS WON. MR. LLOYD GEORGE ON A TWO- YEARS' RECORD.

The Prime Minister addressed an enthusiastic gathering in the Coliseum, Leeds, on December 7th. He said: It is two years to this very day when I was summoned by the Sovereign of this country to form an administration for the purpose of conducting the war. This is not an inopportune moment to invite my fellow-countrymen to cast their eyes back to the condition of things which my colleagues and I were called upon to deal with. It was a grave condition of things. Things were not going well. Three of our Allies had been overwhelmed by the legions of the foe—Belgium, Serbia, and Rumania, small nations, but countries which had, in the aggregate, an army of one million men. The Kings of two of those countries were exiles and fugitives in other lands. The third country had almost entirely been occupied by the foe, and there was nothing left in any of those three cases except a broken remnant of what at one time had been formidable armies. Russia, beaten and driven back, scores of thousands of square miles of her territory occupied, was on the eve of complete collapse. At the end of each of the years 1914, 1915, 1916, Germany found herself with more Allied territory in her possession than when she began the year. She was advancing. What about Britain? Britain had sustained two humiliating defeats from the least formidable and most despicable of her foes, Turkey. One of her armies had, after a prolonged conflict, been driven out of Gallipoli, another British Army had surrendered to the Turks in the East, and her prestige in the East was damaged from one end to the other. That was the condition on land. Britain had been defeated by the Turks. There was another Turkish army menacing Egypt, and we were on the verge of the great unrestricted submarine campaign. We had as yet found no effective means of destroying these German beasts. At that time we had as yet taken no effective means of grappling with this peril. Our food supplies were dangerously low. There was no rationing system, with the result that the well-to-do had an unlimited advantage over those who were not so well off. The cultivation of our land had gone down by hundreds of thousands of acres. Our shipbuilding in 1916 was between one-third and one-fourth what it was the year before the war. Our iron shipping had not been replaced, our ports had been inadequately brought completely under control, shipowners were consequently making huge profits, and we were not making the best of our ships. Now that was the condition at the end of 1916. There was a good deal of hesitation where there ought to have been decision. There was a good deal of nervousness where there ought to have been determination, and if that condition of things had gone on, I hesitate, I dread to think what might have happened. When the Government fell, believe me, there was no one anxious to take its place. So far from there being a scramble for that chief place (laughter), we were all anxious to pass it on to someone else, and I wish that some of those who suggest that there had been present at those interviews, when we were trying to consider who should undertake the responsibility.

A TERRIBLE MOMENT.

There was no eagerness displayed for the post. Every man knew, and knew too well, what a terrible responsibility would be cast upon him if he had the post. It was a terrible moment in the history of the war. I have seen patriotic men who knew the facts, who were not tainted in the least with pacifism, come to the conclusion that victory was impossible, and that it would end in a draw. That was the talk of the day at the end of 1916, and you had it all over the land, not amongst men about whose patriotism you had the slightest doubt, but men who loved their land dearly and never doubted the justice of the war, but, looking at those dreary facts, were beginning to say, "I have been broken." That was the condition under which the Sovereign invited me to form a Government, and I don't mind telling you I did it. I won't say with fear, but I did it with trembling. I did it with anxiety, but I did it knowing that it was my bounden duty to do my bit. (Loud cheers.) But inasmuch as there is a good deal of criticism of that poor Administration of mine, I would like to tell you one or two things we did. The first thing we did was to reinforce men of political experience whom you must have in every Administration. This is a Parliamentary country, and you must have men who understand the Parliamentary system. We reinforced men of political experience by including men whose experience was purely in business affairs, and I gave a very good mixture in every Administration. That was a new experiment, and I claim it was a success. (Cheers.) We had, for the first time, an Imperial War Cabinet where you had the representatives of the whole Empire. The great Dominions and the great Empire of India all sat round the same table to concert together as to the means of victory. That was a new experiment, but it is going to last. Now have those men worked? I am entitled to say something about these men

who worked with me for two years. I say, without hesitation, they have done new things, and new inspiration into every department which they undertook. Take the submarine menace, which was the most formidable menace we had to meet. If Germany had succeeded in her submarine warfare, the war would have been hopelessly lost. You could not have sent your troops to France, and you could not have fed the troops who were there. France would have been cut off from the world. The Americans could not have got there, and Germany would have ruled the earth from ocean to ocean, and she knew it. On the other hand, if that submarine warfare had not succeeded, Britain, in the end, with her sea power, was bound to win. (Cheers.)

The first thing, therefore, we concentrated upon was beating the submarine campaign. Look at what these men did. First of all, they brought the whole of our shipping under control. Instead of nearly half of it being lost before, nearly half of it was saved. Although millions of tons of shipping had been sunk, you have got more essential commodities into this country than you had before. Why? Because it was good business management at the headquarters. Imports were restricted, and only essentials were brought here. Ships were built. We did not build as many ships as we expected, but this year, with less labour, we have built between three and four times as many ships as in the year before, we came into office. The food supplies were worked up. The rationing system was set up, and let me say this of Lord Rhonda's rationing system, that it abolished queues. It so distributed food that there was no difference between the rich and the poor. (Cheers.) The German ship, in an official report, was over, called attention to the system in Britain, and pointed out how superior it was to their system. It was a system, let me say, for which Lord Rhonda gave his life. (Hear, hear.) I am glad to see the success of the efforts for which he had paid such a sacrifice, and that he received the gratitude that was his due before he passed away. (Cheers.)

FIGHTING THE SUBMARINE.

Then the submarine warfare, the submarine itself, was dealt with. The convoy was set up for the first time, so as to make it difficult, and even impossible, for the submarine to attack our ships. That saved millions of tons and thousands of gallant lives of our sailors. (Cheers.) Then there were devices for destroying submarines. Gradually, month by month, we were chasing them, hunting them through the deep, and you had no notion of the persistence, the skill, the daring, the endurance which has been put by the British sailor into the hunting of this vile animal. (Cheers.) Britain in the deep, night and day, sunshine and storm, up in the frozen waters of the north, the torrid waters of the south, east, and west, ocean, gulf, straits, and sea, through the months, day by day, hour by hour, without ceasing, hunting, chasing, pursuing, fighting, and destroying, until at last this pest was got completely under. (Prolonged cheers.) Believe me, in the whole of their glorious history, the British seamen have never been greater than in the last five years. (Cheers.) Then the time came—the time came when Germany began to realize that her submarine campaign had failed, and hope went out of her heart. Despair came in, her moral began to be shaken, and she saw nothing but dense blackness around her, and it was the beginning of the defeat in Germany. Those who organised that, not merely the seamen who carried it out, but those who organised it behind, are deserving of the gratitude of their country.

We had to take great risks. I will tell you one risk we had to take. You heard a good deal of the side-shows. (Laughter.) Well, I will tell you what these side-shows were. Mesopotamia, Palestine. That is the East. The British Empire to these gentlemen was a side-show. Our prestige in the East was a mere, little, insignificant consideration. The Balkans side-show. And they said to us, "If you want to defeat the submarines, take your troops away from these side-shows. You are wasting your ships. You are running risks. Bring them home." Suppose we had done it. Bulgaria would not have gone out. There would have been no one to attack her, and even King Ferdinand would have been brave (loud laughter)—if there had been no one to attack him. He was a hero everywhere except on the battlefield. Turkey would not have been broken. We should have to abandon Mesopotamia, with all the disastrous effects upon our prestige in the East, and prestige stands for much in Government in the East. (Hear, hear.) We should have probably been doing our best to defend Egypt against Turkish attacks, perhaps successfully, perhaps not, and our road to the East must have been cut off if all the troops had been taken away from the side-shows. Bulgaria would not have fallen. Austria would not have fallen. Austria fell, when she found the back door had been shattered by the Allied troops. She was all right as long as she was facing Italy alone, with great Alpine mountains, behind to help her, but when she saw hundreds of miles of a Corridor opened behind her, Austria said, "I am over." If we had dropped the side-shows, the war would not have been over to-day. (Cheers.) Turkey fell, Bulgaria fell, then Austria fell, and Germany said, "Here, they have all gone. It is time we should stop too." (Laughter.)—and they are marching as hard as we are. (Loud cheers.) I need not tell you about March 1918, how when the great crisis came, men were hurried across the Channel, how a cable was sent to President Wilson—I shall never forget that morning when I sent a cable to President

Wilson—telling him what the facts were, and how it was essential that we should get American help at the speediest possible rate, inviting him to send 100,000 infantrymen and machine-gunners, per month to Europe, and, if he did that, we would do our best to help to carry them. I sent that telegram across to Lord Reading, and the following day came a telegram from President Wilson: "Send your ships across, and we will send the 100,000 men." (Cheers.)

THE TIME FOR TAKING RISKS.

Then I invited Sir Joseph Maclay, the Shipping Controller, to 10, Downing Street, and said: "Send every ship you can." They were all engaged in essential trades, because we were cut down right to the bone. There was nothing that was not essential. We said: "This is the time for taking risks." We ran risks with our food, we ran risks with essential raw materials. We said, "The thing to do is to get these men across at all hazards." America sent 1,000,000 men across, and out of that number 1,100,000 were carried by the British mercantile marine—the good old ships of Britain (cheers)—the ships which have saved the liberty of the world many a time, saved it in the days of Queen Elizabeth, saved it in the days of Louis XIV, saved it in the days of Napoleon, saved it in the days of Kaiser William II. (Loud cheers.) It is a change from December, 1916, a change from the days when at the end of the year we made our balance-sheet and found Germany had acquired more Allied territory than she had before, that a new Ally had fallen, and that another Ally was tottering to her fall, and that Germany was advancing ruthlessly along from conquest to conquest. That was the story up to the end of December, 1918.

What is the story to-day? Every German submarine is in a British port to-day. (Loud cheers.) The last battle-wins and destroyers and torpedo-boats of Germany, she now, with lowered flags, under the surveillance of British seamen in British harbours, and the British Army, which has fought so gallantly—(cheers)—the British Army which has fought with a heroism which the world has never matched not as in the wars of old, where you had a great battle, and another great battle three months afterwards, and in between-matches and perhaps sieges, but one constant strain upon the endurance, upon the courage, upon the fearlessness of the heart of man—for four years the British Army went through it, and to victory. (Loud cheers.) That Army, after years of fighting and of suffering, that Army is to-day, to-day, at this hour, marching across the Rhine into Germany. (Loud cheers.)—one of the most famous cities of Germany. Well, it is a great story—a great story. (Cheers.) It is due to the valour, to the endurance of our troops and our sailors. All I can say is you had the same valour in 1914 and in 1915 and in 1916. The men who fought at Tientsin, the men who fought at Festubert and the Somme were just as dauntless as the men who hurled back the German army in 1918. (Cheers.) But valour is in vain if there is no organisation, lack of direction, absence of vision, no energy behind the armistice. You must give them a chance as well as the Navy, and that is all I claim for the men who worked with me during 1917 and 1918. But I am told we are a very reactionary Government, and certain names are always quoted as the bogey men of progress. They say, "Can you expect any good to come out of a Government that has Mr. So-and-So or the Lord So-and-So in it?" Well, "by their fruits shall ye know them." (Laughter and cheers.) We have had three Governments during this war—three Governments. I have been a member of the three.

ONE-CURIOUS FACT.

In fact, I may tell you one curious fact. I am the only Minister who has been a Minister—the only Minister in Europe—from the first day of the war to this hour. They have gone in England. (Laughter.) They have gone in France. They were changing constantly. I do not claim that it is a case of the survival of the fittest—(laughter)—all I can say is that I am the only man who remains in the boat. (Laughter.) I have been a member of three Governments during the war. I cannot recall a single progressive measure passed by either of the first two Governments. There was good reason to doubt that it could not be done. Then comes this reactionary Government, and let us see what it has done. (Laughter.) "The stuff to give 'em." Well, now, I mean to give it 'em. (Laughter.) Let us look at the record of the reactionary Government. First of all, there is the Franchise Bill. Seven millions of women enfranchised for the first time. (Cheers.) There is only one thing that will prove that women are not fit for it, and that is that they do not exercise it. Having got this power, a power which they can use for improving the conditions of life for their own household, for their homes, and for their children, it is a trust which they ought to exercise. (Cheers.) Seven millions of women enfranchised for the first time—not bad for a reactionary Government. The whole franchise put on a basis which makes this country, for the first time, a really democratic country. (Hear, hear.) What is the next thing? Two of the most progressive and democratic education measures that have been carried for the last fifty years—(cheers)—the English Bill of Mr. Fisher and the Scottish Bill of Mr. Munro. You look at those two Bills. I tell you they are going to leave a mark in the history of Britain. They are going to give equal chances to the children of those who cannot afford to spend money on education just the same as the children of those who have got money to spend. There is going to be an equal opportunity for all in the history of Britain. Let brains can as easily get up to the top, under those measures, from the lowest rung of the ladder as he could if he belonged to the middle class or to what is known as the upper class. Equal opportunities for all children. Those two Bills were carried by a reactionary Government.

Then there was the agricultural labourer in the South of England. I do not know about Yorkshire, but in the South of

England the wages ranged from 15s. to 17s. and 18s. a week. (A Voice: "Shame!") Think of maintaining a family on that. It was a scandal. (Hear, hear.) Before the war, I was doing my best to create a little disturbance in his country to call attention to those wages, and to try to get some means of raising them. Here comes this Government. In the middle of a great war, we fix a minimum wage for the agricultural labourer. We set up a Wages Board to consider what he can live on, and these men in the South of England, who were getting 15s., 16s., or 17s. a week, are now getting between 30s. and 40s. a week. (Cheers.) What else has this Government of reactionary lords done? We have the compulsory cultivation of land which has not been properly used, I should say, and in legislation, for the first time, a recognition of the principle that land is not to be used at the whim of any individual, but is to be used for the benefit of the whole community.

RECORD OF PROGRESS.

Then there was the question of the raising of rents during the war owing to the needs of the people; as during the Napoleonic wars, when rents were doubled and trebled, because there was a shortage of corn. That is not a bad record during two years of war. I should say that you have to go through any two years of government during the last fifty years, and point to any two years that have been more fruitful in progressive legislation than the last two years. (Hear, hear.) Why do I say this? Not in order to boast, but because it has a bearing on the next five years. When you are asking who is going to carry out this task, and who is to carry these great social reforms which everybody is agreed upon, I think it is necessary you should examine the record of those who are undertaking it. There are two distinct branches in the work that is awaiting the country. One is legislative and the other is administrative, and of the two, administration is going to play the greater part. There must be legislation, but administration is more important. Look at it. Raising the re-housing problem in this country is more administrative than legislative. Then there is health. The reorganisation of health in this country is a problem of administration. Transport—the transportation problem is in my judgment, about the most important you can have. This is largely a question of administration, and don't forget that in the present Government you have got the two or three men who reorganised the whole of the transportation system behind the lines in France, and settlement—that is a question of administration. "Increase of production—all those who organised the output in this country for war are members of the present Government. All these are questions of administration, and that is why I am calling attention to them. The record of the Administration alone shows, at any rate, whatever they may say about these men whom they are attacking in the Administration, that they are not afraid of progress, whatever they were in the past. (Laughter and cheers.) Some of them were a little timid in the past, but I think the war has improved us all. It has not made us have not got the quality for improvement. (Laughter.) We cannot be improved unless this war has improved us. It is only bad metal that is no better when it is hammered, and the hammering of the last four or five years has made us better. If we are good metal, then there are people who say, "Your programme is all right, we mean to help you to carry it, but we do not quite trust you to carry it, and we want to go in in order to see that you carry it." When I think of the record of the men who want to be returned to Parliament to see that my colleagues and I do not slack, it fills me with amusement. (Laughter.)

NOTE OF WARNING.

Well, we have got through. We have got through the worst times this country has ever seen. I remember when, in 1916, I said it was essential there should be a knock-out blow there were a good many men who thought I was expecting too much. We have had it; it has been given; and what is important now is that we should not throw away the fruits of victory. (Cheers.) Do not let us look on it as though it were merely a cricket or a football match which we have won—something that we read in the evening papers—and put the colours of the winners on our breasts, and go home or elsewhere and enjoy the victory, and the following morning get up with a headache, and then return to our ordinary vocation as though nothing had happened. (Laughter and cheers.) That is the wrong spirit with which to take this great war. It has been a great convulsion that has shaken the earth and shaken the nations. Empires have fallen—the German Empire, the Austrian Empire, and the Russian Empire. Great, powerful combinations that looked as firm as the Alpine rocks—they are shattered and scattered over the plains of Europe. Would you treat that as if it were merely a game? Do you think God does things in that kind of way merely to fill the columns of the evening newspapers? There is a great purpose in it, and do not let us forget it. (Cheers.) Do not throw it away by bickering. Have you read the life and speeches of Oliver Cromwell? There, after years and years, they had won through and had established principles upon which the fabric of freedom depends in this country. As soon as they had done it, there were sections and factions and reactions, and worst of all, doctrinaires, that wanted to harp back to the old controversies, as if nothing had happened. Look at the appeal which Cromwell constantly made to them. He said, "Do get on. Let us get away from these things and let us advance." They would not, they did not; and what was the result? They lost everything. Do not let us repeat that blunder. Having won through the greatest struggle for human progress that the world has ever seen, since the days of the Flood, let us determine, one and all, with one heart, one purpose, and one resolve, to see that England is elevated to a condition of good such as no one has ever known her in before. (Loud cheers.)

On his leaving the platform, many members of the audience rushed to shake hands with the Prime Minister and others pulled him affectionately on the shoulder.

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NELLORE ...	9th April	15th May	24th May.

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Steamers and sailing dates are liable to be cancelled or altered without notice.

NOTICE TO CONSIGNEES.

Consignees are reminded of the necessity to apply to the Company's Agents regarding arrival of consignments expected of which they have received documents or advice.

Any damaged packages must be taken to the Godowns for examination by the Consignees, and the Company's Surveyors, Messrs. GOSNOLD & DOUGLAS, at 19 A.M. on MONDAY and THURSDAYS. All Claims must be presented within ten days of the Steamer's arrival here, after which date they cannot be recognized. No Claims will be admitted after the goods have left the Godowns.

For Further Information, Passage Rates, Freight, etc., apply to
E. D. FARR,
Superintendent.

NIPPON YUSEN KAISHA.
JAPAN MAIL S.S. CO.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION.

DESTINATION	STEAMER & DEPARTURE	SAILING DATE
SHANGHAI, KOBE & YOKOHAMA	ITO MARU ... 19,333 TONS	THURS. 20th Feb. at 11 A.M.
NAGASAKI, KOBE & YOKOHAMA	TANGO MARU ... 13,780 TONS	SAT. 22nd Feb. at 11 A.M.
SHANGHAI, MOJI & KOBE	YAMAGATA MARU 8,000 TONS	SAT. 16th Feb.
	TAISHO MARU ... 7,000 TONS	TUES. 18th Feb.
LONDON or LIVERPOOL, via SINGAPORE, PENANG, MALACCA, SUEZ and PORT SAID	MISHIMA MARU 16,960 TONS	FRI. 21st Feb. at 11 A.M.
	SADO MARU ... 13,580 TONS	SAT. 22nd Feb. at 11 A.M.
MELBOURNE via MANILA, ZAMBOANGA, THUR, IS. TOWNSVILLE, BRISBANE & SYDNEY	KAMAKURA MARU 12,410 TONS	WED. 19th Feb. at 11 A.M.
NEW YORK via SHANGHAI, KOBE, YOKOHAMA, SAN FRANCISCO and PANAMA CANAL	TANGO MARU ... 13,780 TONS	WED. 26th Mar. at 11 A.M.
BOMBAY via SINGAPORE, MALACCA & COLOMBO	HWAHWU ...	Middle of Feb.
CALCUTTA via SINGAPORE, PENANG and RANGOON	YUBARI MARU ... 8,000 TONS	Beginning of March.
	AKITA MARU ... 8,000 TONS	Beginning of March.

† Omitting Shanghai and/or Moji. † Wireless telegraphy.

HONGKONG, VICTORIA, B.C., SEATTLE

MANILA, SHANGHAI, NAGASAKI, KOBE, YOKOHAMA & YOKOHAMA.

Operated by the magnificent and splendidly equipped passenger steamers "FUSHIMI MARU," "SUWA MARU," "KASHIMA MARU" and "KATORI MARU," each of over 20,000 tons displacement.

Next Sailing from Hongkong.

† FUSHIMI MARU ... THURS. 27th Mar. at 11 A.M.
† SUWA MARU ... MON. 5th May, at 11 A.M.

† Omitting Manila Enroute.

For further information apply to

NIPPON YUSEN KAISHA.

Telephone 761 and

TOYO KISEN KAISHA.

SAN FRANCISCO LINE.

VIA SHANGHAI, INLAND SEA, JAPAN AND HONOLULU,
FAST AND LUXURIOUS MAIL STEAMERS

Sailings from Hongkong—Subject to Change Without Notice.

Steamers	Tons	Leave Hongkong
TENYO MARU ...	23,000	16th Feb.
KOREA MARU ...	20,000	26th Feb. From Y'HAMA.
SHINYU MARU ...	22,000	6th Mar.
PERSIA MARU ...	9,000	27th Mar.
KOREA MARU ...	20,000	22nd April, From Y'HAMA.
NIPPON MARU ...	11,000	29th April, From Y'HAMA.
SIBERIA MARU ...	20,000	22nd May, From Y'HAMA.

SOUTH AMERICAN LINE.

HONGKONG TO VALPARAISO VIA JAPAN, HONOLULU, SAN FRANCISCO, SAN PEDRO, SALINO, URUGUAY, BAIOA, CALLEA, ARIACA AND IQUIQUE.
THENCE BY TRANS-ANDERSON ROUTE TO BUENOS AIRES.

Steamers	Tons	Leave Hongkong
ANYO MARU ...	18,600	Mar. 21st.
SEIYO MARU ...	14,000	May 3rd.
KIYO MARU ...	14,000	July 12th.

These are interchanges with the CASABLANCA PACIFIC OCEAN SERVICE, LTD.
Passengers may travel by Rail between Ports of Call in Japan free of Charge.
For full information as to rates, sailings, etc., apply to—

T. DAIGO, Manager,
King's Building.

TELEPHONE 2574 and 2575.

MESSAGERIES MARITIMES.

FRENCH MAIL LINES.

SERVICE TO AND FROM SHANGHAI

SERVICE TO AND FROM EUROPE

For SHANGHAI

"ANDRE LEBON" ... On or about Feb. 25th.

Ports of call:—Shanghai, Hongkong, Haiphong, Saigon, Singapore, Colombo, Djibouti, Suez, Port Said, Marseilles.

ALL STEAMERS FITTED WITH WIRELESS TELEGRAPHY.

For full particulars regarding sailings, apply to

J. TOURNET.

Acting Agent,

Queen's Building.

TELEPHONE 740.

O. S. K.

OSAKA SHOSEN KAISHA.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION.

LONDON—Monthly direct service via Singapore and Port Said.
GENOA—Monthly service. Taking cargo on through Bills of Lading with transshipment at Bombay to Company's steamer.

MARSEILLES—Monthly direct service via Singapore and Port Said.

"INDUS MARU" Friday, 14th February, at Noon.

BUENOS AIRES, RIO DE JANEIRO, SANTOS, MAURITIUS, DURBAN and CAPE TOWN via SINGAPORE.

"SUMARTA MARU" Saturday 15th February, at Noon.

BOMBAY COLOMBO—Regular fortnightly service via Singapore.

"KASADO MARU" Friday, 14th February.

BATAVIA, SOERABAYA, SAMARANG—Monthly direct service.

SYDNEY, MELBOURNE—Monthly service calling at AUCKLAND, N. Z. and ADELAIDE.

VICTORIA, VANCOUVER, SEATTLE, TACOMA—Regular fortnightly services touching at intermediate ports in Japan and taking cargo to OVERLAND POINTS U.S. in connection with Chicago Milwaukee and St. Paul Railway.

"AFRICA MARU" Tuesday 26th February at 3 P.M.

HAIPHONG—Three times a Month service.

"TAITOKU MARU" Tuesday, 11th February.

KEELUNG, TAKAO via SWATOW, AMOY—These steamers have excellent accommodation for 1st and 2nd class saloon passengers and will arrive at, and depart from the Soon Yip wharf, near the Harbour Office.

For TAKAO via SWATOW and AMOY.

"SOSHU MARU" Thursday, 14th February, at 8 A.M.

For KEELUNG via SWATOW and AMOY.

"AMAKUSA MARU" Sunday, 16th February, at 10 A.M.

For sailing dates and further particulars please apply to—

K. YAMASAKI.

Manager,

No. 1, Queen's Building.

Tel. No. 744 and 745

CHINA MAIL S.S. CO., LTD.

FREIGHT AND PASSENGERS

"NANKING"

(15,000 tons, American Registry).

"CHINA"

(10,000 tons, American Registry)

SAILINGS FROM HONGKONG FOR

SAN FRANCISCO

VIA SHANGHAI, JAPAN PORTS AND HONOLULU.

"NANKING"

March 27th, 1919.

"CHINA"

April 24th, 1919

[An unsurpassed high-class passenger service.]

O. H. RITTER, Freight and Passenger Agent
Ice House Street. Tel. 1048.

Prince's Buildings.

POST OFFICE NOTICE.

INWARD MAILS.

FROM	PER	DATE
STRAITS	11th Feb	
SHANGHAI and North China	11th Feb	

OUTWARD MAILS.

REGISTERED and PARCEL MAILS close 15 minutes earlier than the time given below unless otherwise stated.

FOR	PER	DATE
Batavia	11th, 10.00 A.M.	
Bombay	11th, 11.00 A.M.	
Calcutta	11th, 11.00 A.M.	
China and North China	11th, 11.00 A.M.	
India via Calcutta	11th, 11.00 A.M.	
Japan via Keelung	11th, 11.00 A.M.	
Shanghai and North China	11th, 11.00 A.M.	
Haiphong	11th, 11.00 A.M.	
Swatow, Amoy and Fuzhou	11th, 11.00 A.M.	
Philippine Islands	11th, 11.00 A.M.	
Shanghai, North China, Japan via Naga-	11th, 11.00 A.M.	
ski, Honolulu, Canada, United States,	11th, 11.00 A.M.	
Central and South America, and	11th, 11.00 A.M.	
Europe via San Francisco	11th, 11.00 A.M.	
Shanghai and North China	11th, 11.00 A.M.	
Swatow, Amoy, and Fuzhou via Keelung	11th, 11.00 A.M.	
Waihaiwei and Tientsin	11th, 11.00 A.M.	
Shanghai and North China	11th, 11.00 A.M.	

* Superscribed correspondence only.

In the case of Mails closing before 9 a.m. Registration closes at 5 o'clock on the previous evening.



THE OLD BLEND WHITE HORSE WHISKY

GREAT AGE AND BOUQUET.

BOTTLED IN SCOTLAND.

Per Case \$35.

SOLD BY—

LANE, CRAWFORD & CO.

THE DIRECTORY AND CHRONICLE FOR CHINA, JAPAN, PHILIPPINES, STRAITS SETTLEMENTS, ETC.

1919 EDITION
(57th Year of Publication)
READY ON FEBRUARY 15th.

PRICE:
Large Volume ... \$11.00
Abridged ... 7.00

Orders should be sent to the
HONGKONG DAILY PRESS, LTD.

WE HAVE

Just received

New supply of

WAR STAMPS

Many varieties and values of
BRITISH COLONIES

also

Catalogue and Album for same.

GRACA & CO.,

No. 10, WYNDHAM STREET,
HONGKONG

P.O. Box 680.

"SHIRE" LINE OF STEAMERS LTD. NOTICE TO CONSIGNEES. FROM JAPAN AND SHANGHAI.

THE Steamship
"PEMBROKESHIRE"
having arrived from above ports, Consignees of
Cargo by her are hereby informed that all
Goods are being landed at their risk into the
hazardous and/or extra hazardous Godowns
of the Hongkong and Kowloon Wharf and
Godown Company, Limited, whence, and/or
from the wharves, delivery may be obtained.
Goods not cleared by February 8th, 1919,
at 5 p.m. will be subject to rent.
All broken, chafed, and damaged packages
are to be left in the Godowns, where they
will be examined by Messrs. Goddard &
Douglas, on February 8th, 1919, at 10 a.m.
Claims against the steamer must be presented
within 30 days of arrival; otherwise they will
not be recognized.
No Fire Insurance will be effected by the
undersigned in any case whatever.
Bills of Lading will be countersigned by
JARDINE, MATHESON & Co., Ltd.,
Agents.
Hongkong, February 1st, 1919.

AMERICAN & MANCHURIAN LINE.
(Elliott & Bucknall S.S. Co. Ltd.)
THE Steamship
"BLOEMFONTEIN"
will be despatched for:
NEW YORK via PANAMA CANAL
on the 25th February.
For freight and further particulars apply to:
THE BANK LINE, LTD.,
General Agents.

WAI KEE.

FLAG & SAILMAKER.
No. 129, Des Voeux Road Central,
Top Floor,
HONGKONG.
Telephone No. 1639.

COMMERICAL.

OPENING QUOTATIONS.

On	February 10th
London—	
Telegraphic Transfer	2/2 1/2
Bank Bills, on demand	2/2 1/2
Bank Bills, at 30 days' sight	2/2 1/2
Bank Bills, at 4 months' sight	2/2 1/2
Credit, at 4 months' sight	2/2 1/2
Documentary Bill, 4 months' sight	2/2 1/2
On Paris—	
Bank Bills, on demand	41 1/2
Credit, at 4 months' sight	43 1/2
On New York—	
Bank Bills, on demand	78
Credit, at 30 days' sight	78
On Bombay—	
Telegraphic Transfer	nom.
Bank Bills, on demand	nom.
On Calcutta—	
Telegraphic Transfer	nom.
Bank Bills, on demand	nom.
On Braganza—	
Bank Bills, at sight	nom.
Private, 30 days' sight	nom.
On Yokohama—	
On demand—	146 1/2
On Manila—	
On demand—	154
On Singapore—	
On demand—	158 1/2
On Batavia—	
On demand—	158 1/2
On Saigon—	
On demand—	48 1/2
On Bangkok—	
On demand—	48 1/2
SOVEREIGNS, Bank's Buying Rate	\$ 8.15 n.
GOLD LEAF, 100 fine, per tola	\$45.00
SILVER, per oz.	45 1/2

FORTHCOMING EVENTS.

TO-DAY.
Noon—Hongkong Canton and Macao Steam-
boat Co., Ltd., Meeting of Shareholders.
5.30 p.m.—St. George's Society of Hongkong
Annual General Meeting in the City Hall.
TO-NIGHT.
8.15 p.m.—Victoria Theatre.
8.15 p.m.—Coronet Theatre.
TO-MORROW.
5 p.m.—Sklarevski and Sykora, at the
Theatre Royal.

HALF A CENTURY REPUTATION.
DE. LECLERC'S PILLS FOR THE
LIVER & KIDNEYS.
Invaluable for diseases of these important organs.
Gravel, Pains in the Back, Gout, Rheumatism, etc.
Price 3s., leading Chemists, or post free, Dr. LE
CLERC MED. CO., HAYESWOOD ROAD, N.W.
LONDON, ENGLAND. Depots: Paris, 12, Rue
CASTELLON; New York, 90, BEEKMAN STREET;
Toronto, LYMANS, LTD.; Australia, ELIOT BROS.,
Sydney and Brisbane; New Zealand, TAYLOR CO.,
Ltd., Auckland, Christchurch, Dunedin, Welling-
ton; India, B. K. PAUL & Co., Calcutta.

FRENCH LESSONS

G. MOUSSON.

15, MORRISON HILL ROAD.

BROSSARD & MOPIN,

CIVIL ENGINEERS.
KING'S BUILDINGS HONGKONG.
REINFORCED CONCRETE SPECIALISTS.
Agencies:—SAIGON, SINGAPORE, PEKING and TIENTSIN.

REINFORCED CONCRETE
IS ABSOLUTELY FIRE-
PROOF AND OFFERS
SUBSTANTIAL RESIST-
ANCE TO EARTHQUAKE
SHOCK.

Estimates on Application to the above or to the Agents.

WM. C. JACK & CO., LTD.

14, DES VOEUX ROAD CENTRAL, HONGKONG

BANQUE DE L'INDO-CHINE

(FRENCH BANK.)

Head Office: 15bis Rue La Fayette, Paris.
Capital ... Frs. 48,000,000
Reserves ... 50,000,000

BRANCHES AND AGENCIES.

Bangkok Hongkong Saigon
Batavia London Shanghai
Canton Noumea Singapore
Djibouti Papeete Tientsin
Haiphong Peking Tientsin
Hankow Pnom-Penh Tientsin
Hanoi Pondichery

BANKERS:

IN FRANCE: Comptoir National
d'Escompte de Paris; Credit
Lyonnais; Banque de Paris et des
Pays-Bas; Credit Industriel et
Commercial; Societe Generale.

IN LONDON: The National Provincial
and Union Bank of England Ltd;
Comptoir National d'Escompte de
Paris; Credit Lyonnais.

IN NEW YORK: J. P. Morgan & Co.
Interest allowed on Current Accounts and
Fixed Deposits according to arrangement.
Every description of banking and
exchange business transacted.

A. SIRE,
Acting Manager.

BANQUE INDUSTRIELLE DE

CHINE.

SUBSCRIBED CAPITAL ... Frs. 45,000,000
PAID UP ... 22,500,000
(1/2 of the Capital, &c., Frs. 15,000,000
subscribed by the Government
of the Chinese Republic.)

Chairman of the Board: Andre Berthelot
General Manager: A. J. Perceux

HEAD OFFICE:

74, Rue Saint-Lazare, PARIS.
BRANCHES:
Peking
Shanghai
Tientsin
Yokohama
Hanoi

BANKERS:

In FRANCE: Societe Generale pour favoriser
le Developpement du Commerce et de
l'Industrie en France.
In LONDON: London County Westminister &
Parry Bank, Ltd.
In NEW YORK: Belmont & Co.
Correspondents in the Chief Commercial
Centres of the World.

Telegraphic Address: CHIBANKIND.
Interest on Current Accounts and Fixed
Deposits in Local Currency and in Gold.
Terms on application.
Every description of Banking and
Exchange business transacted.
Special facilities for French exchange.

M. ROUET DE JOURNEL,
Manager.

HONGKONG BRANCH,
Queen's Building,
5, Des Voeux Road.
Hongkong September 26th, 1918

THE BANK OF TAIWAN, LIMITED

(TAIWAN BANKING CORPORATION)

INCORPORATED BY SPECIAL IMPERIAL
CHARTER, 1899.
Capital Subscribed ... Yen 30,000,000
Capital (Paid-up) ... 15,000,000
Reserve Funds ... 5,000,000

HEAD OFFICE:

TAIPEI, FORMOSA.

BRANCHES:

JAPAN—Tokyo, Yokohama, Kobe, Osaka,
Moji.
FORMOSA—Gilan, Kagi, Kanku, Keelung,
Fusan, Shimonaka, Makung, Taidan,
Tainan, Takow, Tamsui, Tolyuen,
Ako.
CHINA—Shanghai, Hankow, Kiating,
Amoy, Foochow, Swatow, Canton.
OTHERS—Hongkong, Singapore, Soerabaya,
Semarang, Batavia, Bombay, London,
New York.

LONDON BANKERS:

CAPITAL AND COUNTRIES BANK, LONDON AND
SOUTH-WESTERN BANK, PARIS BANK.

The Bank has Correspondents in Com-
mercial Centres in the European Continent,
Russia, Manchuria, Tientsin, Cheong, Japan,
Indo China, Siam, India, Philippine Islands,
Java, and other Dutch Indies, Australia,
America, Africa, etc.

Interest allowed on Current Accounts and
Fixed Deposits at rates which will be quoted
on application.

NAOKIUCHI YANAGITA,
Manager.

HONGKONG BRANCH,

3, Des Voeux Road,
Hongkong, January 22nd, 1919.

HONGKONG SAVINGS BANK.

THE Business of the above Bank is con-
ducted by the HONGKONG AND
SHANGHAI BANKING CORPORATION.
Rules may be obtained on application.
INTEREST on deposits is allowed on the
Minimum Monthly Balances at 3 1/2 per cent.
per annum.
Depositors may transfer at their option
Balances of £100 or more to the HONGKONG
AND SHANGHAI BANK to be placed on FIXED
DEPOSIT at 4 per cent per annum.
For the HONGKONG AND SHANGHAI
BANKING CORPORATION,
N. J. STARR,
Chief Manager.

Hongkong, November 2nd 1914.

THE CHARTERED BANK OF INDIA,

AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.
HEAD OFFICE—LONDON.

Paid-up Capital ... £1,200,000
Reserve Fund ... £2,000,000
Reserve Liability of Proprietors £1,200,000

FOREIGN EXCHANGE and General

Banking business transacted.
CURRENT ACCOUNTS opened and
FIXED DEPOSITS received for 1 year or
shorter periods at rates which will be quoted
on application.

T. C. DOWNING,
Manager.

Hongkong, May 16th, 1917.

THE MERCHANT BANK OF

INDIA, LIMITED.

HEAD OFFICE: 15, Gracechurch St., London

Authorized Capital ... £1,500,000
Subscribed ... 1,125,000
Paid-up ... 562,500
Reserve Fund ... 812,500

BANKERS:

THE BANK OF ENGLAND.

THE LONDON JOINT STOCK BANK, Ltd.

Branches:
Bombay, Calcutta, Hongkong, Kanton, Peking,
Rangoon, Shanghai, Singapore, Suez,
Tientsin, Yokohama.

Every description of Banking and
Exchange business transacted.
INTEREST allowed on Current Accounts
at 3 per cent. per annum on Daily Balances
and on Fixed Deposits at rates that may
be ascertained on application.

C. L. SANDER,
Acting Manager.

No. 7, Queen's Road Central,
Hongkong, December 28th, 1918.

HONGKONG AND SHANGHAI

BANKING CORPORATION.

Paid-up Capital ... \$15,000,000
Reserve Funds—
Sterling ... \$15,000,000
Silver ... \$15,000,000
Reserve Liability of Proprietors \$15,000,000

Court of Directors:

Hon. Mr. P. H. HOLYOAK—Chairman.
G. T. M. EDWARDS, Esq.—Deputy Chairman.
A. H. COMPTON, Esq. | Hon. Mr. D. Landale
Hon. Mr. S. H. DODWELL | P. V. D. FARR, Esq.
C. S. GABBY, Esq. | W. L. FATTENBERG, Esq.
J. A. FLETCHER, Esq.

Chief Manager:

Hongkong—N. J. STARR, Esq.

Manager:

Shanghai—A. G. STEPHEN, Esq.

LONDON BANKERS:

LONDON COUNTY AND WESTMINSTER
& PARREY'S BANK, LIMITED.

HONGKONG INTEREST ALLOWED.

On Current Account at the rate of Two per
cent. per annum on the Daily Balance.

ON FIXED DEPOSITS.

For 3 months, 3 1/2 per cent. per annum.

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